

Message Text

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TO USLO PEKING

INFO AMCONSUL HONG KONG

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E.O. 11652: N/A

TAGS: CH, ETRD

SUBJECT: US-PRC TRADE STATISTICS FOR CALENDAR YEAR 1973

1. LATEST TRADE FIGURES

NOVEMBER - JANUARY-NOVEMBER
(MILLIONS OF DOLLARS)

U.S. EXPORTS	120.9	599.4
U.S. IMPORTS	6.9	57.0
TOTAL TRADE	126.9	656.4

THE CENSUS BUREAU FIGURES ARE ONLY DOLLARS 560.6 MILLION.
HOWEVER, DEPARTMENT OF AGRICULTURE HAS REPORTED A DOLLARS
38.8 MILLION COTTON SALE TO CHINA THAT WAS ORIGINALLY
CREDITED TO JAPAN. THIS OMISSION WILL BE NOTED IN THE
ERRATA TO THE FINAL CALENDAR YEAR 1973 ESTIMATES.

2. DECEMBER TRADE:

(1) U.S. IMPORTS - ON THE BASIS OF THE NOVEMBER
INCREASE, DOLLARS SIX MILLION SEEMS REASONABLE.

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(2) US EXPORTS - ANALYSIS OF DECEMBER INSPECTIONS FOR EXPORTS, SUGGEST THAT THE TOTAL VALUE OF WHEAT, CORN, AND SOYBEAN EXPORTS MAY REACH DOLLARS 75

MILLION. IN ADDITION, SIZEABLE COTTON EXPORTS ARE EXPECTED. ON THIS BASIS WE CONSIDER DOLLARS 115 MILLION AS A FIGURE THAT CAN BE ATTAINED AND POSSIBLY EXCEEDED. THUS, FOR THE YEAR AS A WHOLE, WE EXPECT U.S. TRADE STATISTICS TO REFLECT A TOTAL OF NEARLY DOLLARS 800 MILLION (APPROXIMATELY DOLLARS 715 MILLION EXPORTS AND DOLLARS 63 MILLION IMPORTS).

3. IT SHOULD BE NOTED THAT THE ABOVE FIGURES REFER TO U.S. TRADE. THEY WILL DIFFER FROM OTHER FIGURES FOR PRC TRADE BECAUSE:

(1) TIME LAGS, (2) C.I.F. COSTS. KISSINGER

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